

Message Text

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ACTION INR-10

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TO SECSTATE WASHDC PRIORITY 1769

C O N F I D E N T I A L CARACAS 3001

E.O. 11652: GDS
TAGS: PINR VE
SUBJECT: BIO DATA ON SILVA LUONGO AND HECTOR HURTADO

REFS: (A) CARACAS 2891 (B) STATE 80418

1. ACCORDING TO OUR INFORMATION, HECTOR HURTADO, PRESIDENT OF VENEZUELAN INVESTMENT FUND, WILL BE ATTENDING IDB MEETING IN VANCOUVER (REF A) EMBASSY HAS NO INFORMATION THAT SILVA LUONGO IS ATTENDING. IN VIEW OF THIS, INFORMATION REQUESTED (REF B) FOLLOWS FOR BOTH HURTADO AND SILVA LUONGO.

2. SILVA LUONGO GENERALLY DOES NOT WIELD MUCH INFLUENCE OR OCCUPY AN INFLUENTIAL POSITION IN THE ECONOMIC POLICYMAKING HIERARCHY IN VENEZUELA. MINISTER OF THE PRESIDENCY LURIA SITLL EXERCISES DOMINANT INFLUENCE ON PRESIDENT PEREZ' POLICY DECISIONS. SILVA LUONGO DOES NOT HAVE THE EAR OF THE PRESIDENT AND REPORTS INSTEAD THROUGH LAURIA. BECAUSE OF THIS, LUONGO CAN BE EXPECTED TO HAVE LITTLE FREEDOM IN ANY NEGOTIATIONS, BUT WOULD RATHER FOLLOW CLOSELY ANY INSTRUCTIONS OR GUIDELINES RECEIVED. HE WOULD IN FACT BE AFRAID TO EXERCISE INITIATIVE OR IMAGINATION. HE ALSO IS NOT AN AD PARTY MAN WHICH MAY FURTHER REDUCE ANY INFLUENCE HE MIGHT HAVE. IN
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PREVIOUS CONTACT WITH EMBASSY OFFICERS, SILVA LUONGO HAS COME ACROSS AS A TECHNOCRAT WITH ONLY A MODEST ABILITY TO CONCEPTUALIZE. HE IS FORMAL, RIGID AND INSECURE, AND COULD BE EXPECTED TO ADOPT A CAUTIOUS AND CONSERVATIVE NEGOTIATING STYLE.

3. HECTOR HURTADO EXERCISES CONSIDERABLY MORE INFLUENCE

IN THE POLICYMAKING HIERARCHY AND IS STILL THE MAJOR
DECISION MAKER ON ISSUES INVOLVING INTERNATIONAL
FINANCIAL INSTITUTIONS. HIS INFLUENCE IN THE
AREA OF DOMESTIC ECONOMIC POLICY IS MUCH LESS
AND WELL OVERSHADOWED BY MINISTER LAURIA. WHILE
HURATADO'S INFLUDENCE HAS BEEN WANING THIS YEAR, HE
STILL CALLS THE SHOTS ON INTERNATIONAL
FINANCIAL INSTITUTIONS. WITH HIS INFLUENCE ON POLICY
DECISIONS, HE CAN BE EXPECTED TO BE MORE CONFIDENT
AND MORE FLEXIBLE IN HIS NEGOTIATING SYTLE. PERSONALLY,
HE CAN BE A BIT FORMAL AND STANDOFFISH. HURTADO
CONSIDERS HIMSELF AN ECONOMIC PRAGMATIST AND IS
CONSIDERED A GOOD FINANCIAL ECONOMIST. HURTADO IS NO
GREAT CRITIC OR ADMIRER OF THE UNITED STATES .
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